



**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES**

**PRESENTATION MATERIALS FOR
PRESS RELEASE & EARNINGS CALL**

as of:

September 30, 2015

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES**

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AMERICAN ELECTRIC POWER
Condensed Consolidated Statement of Cash Flows
Preliminary, unaudited results
September 30, 2015

	QTD	Year-to-Date	
	2015	2015	2014
(\$ millions)			
Operating Activities			
Net Income -- Reported	\$ 520	\$ 1,582	\$ 1,446
Discontinued Operations	(8)	(18)	(16)
Continuing Earnings	512	1,564	1,430
Depreciation, Amortization & Deferred Taxes	791	2,396	2,127
Pension Contributions	-	(92)	(70)
Changes in Mark-to-Market	59	18	15
Over/Under Fuel Recovery	71	93	(77)
Changes in Components of Working Capital (1)	317	108	252
Other Assets & Liabilities (2)	(36)	(177)	38
Cash Flow from Operations	1,714	3,910	3,715
Investing Activities			
Capital Expenditures	(1,101)	(3,283)	(2,897)
Proceeds on Sale of Assets	7	13	1
Change in Other Temporary Investments, Net	24	29	(8)
Acquisition of Assets	1	(1)	(45)
Acquisition of Nuclear Fuel	(1)	(53)	(109)
Other Investing (net)	16	47	(21)
Cash (Used) by Investing Activities	(1,054)	(3,248)	(3,079)
Financing Activities			
Common Shares Issued/(Retired), net	13	68	63
Long-term Debt Issuances/(Retirements)	(76)	800	(330)
Short-term Debt Increase/(Decrease), net	(323)	(564)	525
Other Financing	(29)	(168)	(82)
Dividends Paid	(262)	(783)	(736)
Cash From/(Used for) Financing	(677)	(647)	(560)
Cash From Continuing Operations	\$ (17)	\$ 15	\$ 76
Beginning Cash & Cash Equivalent Balances	195	163	118
Ending Cash & Cash Equivalent Balances	178	178	194
(1) Changes in Components of Working Capital			
Fuel Inventories	47	194	222
Accounts Receivable/Payable, net	16	(30)	(59)
Accrued Taxes	44	(68)	20
Interest Accrued	6	(1)	(26)
Customer Deposits	-	11	16
Margin Deposits	2	11	(12)
Other	202	(9)	91
	317	108	252
(2) Other Assets / Liabilities			
Carrying Costs	(1)	(18)	(22)
AFUDC Equity	(32)	(97)	(74)
Deferral of Ohio Capacity Costs, net	36	35	(106)
Gain on Sale of Assets	(35)	(38)	-
Other Non-Current Assets & Liabilities	(4)	(59)	240
	(36)	(177)	38

AMERICAN ELECTRIC POWER
Condensed Consolidated Balance Sheet
Preliminary, unaudited results

(\$ millions)	9/30/2015	12/31/2014
Assets		
Cash and Cash Equivalents	\$ 178	\$ 163
Other Cash Deposits	315	386
Accounts Receivable	1,853	1,835
Risk Management Assets	143	178
Assets Held for Sale	608	103
Other Current Assets	1,451	1,813
Total Current Assets	4,548	4,478
Property, Plant & Equipment	64,826	63,606
Accumulated Depreciation and Amortization	(19,588)	(19,971)
Net Property, Plant & Equipment	45,238	43,635
Long-term Risk Management Assets	353	294
Regulatory Assets	4,950	4,264
Prepaid Pension Obligation	379	345
Assets Held for Sale	-	522
Other Non-Current Assets	5,631	6,095
Total Assets	\$ 61,099	\$ 59,633
Capitalization & Liabilities		
Accounts Payable	\$ 1,274	\$ 1,258
Short-term Debt - General	32	602
Securitized Debt for Receivables - AEP Credit	750	744
Long-term Debt Due Within One Year	1,826	2,500
Risk Management Liabilities	75	92
Liabilities Held for Sale	474	85
Other Current Liabilities	2,627	2,686
Total Current Liabilities	7,058	7,967
Long-term Debt	17,600	16,100
Long-term Risk Management Liabilities	201	131
Deferred Income Taxes	11,425	10,892
Regulatory Liabilities and Deferred Investment Tax Credits	3,762	3,892
Liabilities Held for Sale	-	350
Other Non-Current Liabilities	3,344	3,477
Total Liabilities	43,390	42,809
Equity - Noncontrolling Interests	10	4
AEP Common Shareholders' Equity	17,699	16,820
Total Capitalization & Liabilities	\$ 61,099	\$ 59,633

AMERICAN ELECTRIC POWER
Detail of Debt and Changes in Shareholders' Equity
Preliminary, unaudited results

(\$ millions)	9/30/2015	12/31/2014
Long-term Debt		
Installment Purchase Contracts	\$ 1,874	\$ 1,963
Notes Payable	374	357
Senior Unsecured Notes	13,801	12,641
Securitization Bonds	2,072	2,380
Long-term DOE Obligation	266	266
Other Long-term Debt	1,070	1,017
Unamortized Discount	(31)	(24)
Total	19,426	18,600
Short-term Debt		
General	32	602
Securitized Debt for Receivables - AEP Credit	750	744
	782	1,346
Total Balance Sheet Debt	\$ 20,208	\$ 19,946
Equity - Noncontrolling Interests		
Equity - Noncontrolling Interests	10	4
Common Shareholders' Equity		
Opening Balance	\$ 16,820	\$ 16,085
Earnings Attributable to AEP Common Shareholders	1,578	1,634
Common Stock Dividends Paid	(780)	(993)
Changes in Other Comprehensive Income	(6)	12
Other Changes	87	82
Ending Balance	\$ 17,699	\$ 16,820

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2015
Preliminary, unaudited results

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ 7,159.1	\$ 3,519.4	\$ 244.9	\$ 2,806.7	\$ -	\$ 73.9	\$ (965.0)	\$ 12,839.0
Fuel & Other Consumables Used for Electric Generation	1,890.5	25.3	-	865.2	-	-	1.0	2,782.0
Purchased Gas & Energy for Resale, and Other	804.2	1,016.4	-	906.1	-	-	(676.7)	2,050.0
TOTAL	4,464.4	2,477.7	244.9	1,035.4	-	73.9	(289.3)	8,007.0
EXPENSES								
Maintenance and Other Operation	1,844.0	955.5	27.2	276.6	-	66.1	(291.4)	2,878.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	802.4	535.7	30.3	151.8	-	0.9	6.9	1,528.0
Taxes Other Than Income Taxes	288.2	362.2	49.2	30.4	-	0.4	2.6	733.0
TOTAL	2,934.6	1,853.4	106.7	458.8	-	67.4	(281.9)	5,139.0
OPERATING INCOME	1,529.8	624.3	138.2	576.6	-	6.5	(7.4)	2,868.0
Interest Income	12.4	14.7	-	2.2	-	7.0	(12.3)	24.0
AFUDC	45.9	11.3	39.8	-	-	-	-	97.0
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	(391.5)	(206.3)	(27.1)	(31.0)	-	(22.8)	19.7	(659.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	1,196.6	444.0	150.9	547.8	-	(9.3)	-	2,330.0
Income Taxes	416.1	156.2	66.2	187.5	(1.5)	2.5	-	827.0
Equity Earnings	2.2	-	62.9	-	(3.9)	(0.2)	-	61.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	782.7	287.8	147.6	360.3	(2.4)	(12.0)	-	1,564.0
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	18.0	-	-	18.0
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	782.7	287.8	147.6	360.3	15.6	(12.0)	-	1,582.0
Net Income - Noncontrolling Interests	3.0	-	1.0	-	-	-	-	4.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 779.7	\$ 287.8	\$ 146.6	\$ 360.3	\$ 15.6	\$ (12.0)	\$ -	\$ 1,578.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2015
Preliminary, unaudited results

(in millions, except EPS)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ 7,159.1	\$ 3,519.4	\$ 244.9	\$ 2,802.7	\$ 407.0	\$ 73.9	\$ (1,000.0)	\$ 13,207.0
Fuel & Other Consumables Used for Electric Generation	1,890.5	25.3	-	865.2	-	-	1.0	2,782.0
Purchased Gas & Energy for Resale, and Other	804.2	1,016.4	-	906.1	-	-	(676.7)	2,050.0
TOTAL	4,464.4	2,477.7	244.9	1,031.4	407.0	73.9	(324.3)	8,375.0
EXPENSES								
Maintenance and Other Operation	1,844.0	955.5	27.2	276.6	328.0	66.1	(326.4)	3,171.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	802.4	535.7	30.3	151.8	27.0	0.9	6.9	1,555.0
Taxes Other Than Income Taxes	288.2	362.2	49.2	30.4	10.0	0.4	2.6	743.0
TOTAL	2,934.6	1,853.4	106.7	458.8	365.0	67.4	(316.9)	5,469.0
OPERATING INCOME	1,529.8	624.3	138.2	572.6	42.0	6.5	(7.4)	2,906.0
Interest Income	12.4	14.7	-	2.2	-	7.0	(12.3)	24.0
AFUDC	45.9	11.3	39.8	-	-	-	-	97.0
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	(391.5)	(206.3)	(27.1)	(31.0)	(14.0)	(22.8)	19.7	(673.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	1,196.6	444.0	150.9	543.8	28.0	(9.3)	-	2,354.0
Income Taxes	416.1	156.2	66.2	186.5	8.5	2.5	-	836.0
Equity Earnings	2.2	-	62.9	-	(3.9)	(0.2)	-	61.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	782.7	287.8	147.6	357.3	15.6	(12.0)	-	1,579.0
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	782.7	287.8	147.6	357.3	15.6	(12.0)	-	1,579.0
Net Income - Noncontrolling Interests	3.0	-	1.0	-	-	-	-	4.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 779.7	\$ 287.8	\$ 146.6	\$ 357.3	\$ 15.6	\$ (12.0)	\$ -	\$ 1,575.0
OPERATING EARNINGS PER SHARE	1.59	0.59	0.30	0.73	0.03	(0.03)	-	3.21
Based on Average Shares of:	490 million							

**AMERICAN ELECTRIC POWER COMPANY, INC.
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CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2015
Preliminary, unaudited results

(in millions)

Differences between GAAP and Operating Earnings

Gross Margin

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Total Revenues	\$ -	\$ -	\$ -	\$ 4.0	\$ (407.0)	\$ -	\$ 35.0	\$ (368.0)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-	-
TOTAL	-	-	-	4.0	(407.0)	-	35.0	(368.0)

EXPENSES

Maintenance and Other Operation	-	-	-	-	(328.0)	-	35.0	(293.0)
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	(27.0)	-	-	(27.0)
Taxes Other Than Income Taxes	-	-	-	-	(10.0)	-	-	(10.0)
TOTAL	-	-	-	-	(365.0)	-	35.0	(330.0)
OPERATING INCOME	-	-	-	4.0	(42.0)	-	-	(38.0)
Interest Income	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	14.0	-	-	14.0
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	4.0	(28.0)	-	-	(24.0)
Income Taxes	-	-	-	1.0	(10.0)	-	-	(9.0)
Equity Earnings	-	-	-	-	-	-	-	-
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	3.0	(18.0)	-	-	(15.0)
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	18.0	-	-	18.0
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	-	-	-	3.0	-	-	-	3.0
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ 3.0	\$ -	\$ -	\$ -	\$ 3.0
Mark-to-Market Impact of Economic Hedging Activities	-	-	-	3.0	-	-	-	3.0
	-	-	-	3.0	-	-	-	3.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2014
Preliminary, unaudited results

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ 7,287.8	\$ 3,580.2	\$ 140.2	\$ 3,064.8	\$ -	\$ 73.9	\$ (1,587.9)	\$ 12,559.0
Fuel & Other Consumables Used for Electric Generation	2,085.2	34.4	-	1,145.6	-	-	25.8	3,291.0
Purchased Gas & Energy for Resale, and Other	952.6	1,172.2	-	748.5	-	2.5	(1,315.8)	1,560.0
TOTAL	4,250.0	2,373.6	140.2	1,170.7	-	71.4	(297.9)	7,708.0
EXPENSES								
Maintenance and Other Operation	1,808.9	919.9	18.1	362.5	-	54.3	(249.7)	2,914.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	771.7	498.7	16.5	168.9	-	0.7	(38.5)	1,418.0
Taxes Other Than Income Taxes	278.3	344.1	23.3	37.4	-	(4.6)	0.5	679.0
TOTAL	2,858.9	1,762.7	57.9	568.8	-	50.4	(287.7)	5,011.0
OPERATING INCOME	1,391.1	610.9	82.3	601.9	-	21.0	(10.2)	2,697.0
Interest Income	5.0	29.1	-	3.5	-	4.5	(15.1)	27.0
AFUDC	32.7	8.2	33.1	-	-	-	-	74.0
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	(395.7)	(210.3)	(15.8)	(34.5)	-	(19.0)	25.3	(650.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	1,033.1	437.9	99.6	570.9	-	6.5	-	2,148.0
Income Taxes	380.3	158.8	47.2	192.5	0.8	3.4	-	783.0
Equity Earnings	1.4	-	61.5	-	2.0	0.1	-	65.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	654.2	279.1	113.9	378.4	1.2	3.2	-	1,430.0
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	16.0	-	-	16.0
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	654.2	279.1	113.9	378.4	17.2	3.2	-	1,446.0
Net Income - Noncontrolling Interests	3.0	-	-	-	-	-	-	3.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 651.2	\$ 279.1	\$ 113.9	\$ 378.4	\$ 17.2	\$ 3.2	\$ -	\$ 1,443.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2014
Preliminary, unaudited results

(in millions)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ 7,287.8	\$ 3,580.2	\$ 140.2	\$ 3,064.8	\$ 480.0	\$ 73.9	\$ (1,632.9)	\$ 12,994.0
Fuel & Other Consumables Used for Electric Generation	2,085.2	34.4	-	1,145.6	-	-	25.8	3,291.0
Purchased Gas & Energy for Resale, and Other	952.6	1,172.2	-	748.5	-	2.5	(1,315.8)	1,560.0
TOTAL	4,250.0	2,373.6	140.2	1,170.7	480.0	71.4	(342.9)	8,143.0
EXPENSES								
Maintenance and Other Operation	1,808.9	919.9	18.1	362.5	411.0	54.3	(294.7)	3,280.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	771.7	498.7	16.5	168.9	23.0	0.7	(38.5)	1,441.0
Taxes Other Than Income Taxes	278.3	344.1	23.3	37.4	10.0	(4.6)	0.5	689.0
TOTAL	2,858.9	1,762.7	57.9	568.8	444.0	50.4	(332.7)	5,410.0
OPERATING INCOME	1,391.1	610.9	82.3	601.9	36.0	21.0	(10.2)	2,733.0
Interest Income	5.0	29.1	-	3.5	-	4.5	(15.1)	27.0
AFUDC	32.7	8.2	33.1	-	-	-	-	74.0
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	(395.7)	(210.3)	(15.8)	(34.5)	(12.0)	(19.0)	25.3	(662.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	1,033.1	437.9	99.6	570.9	24.0	6.5	-	2,172.0
Income Taxes	380.3	158.8	47.2	192.5	8.8	3.4	-	791.0
Equity Earnings	1.4	-	61.5	-	2.0	0.1	-	65.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	654.2	279.1	113.9	378.4	17.2	3.2	-	1,446.0
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	654.2	279.1	113.9	378.4	17.2	3.2	-	1,446.0
Net Income - Noncontrolling Interests	3.0	-	-	-	-	-	-	3.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 651.2	\$ 279.1	\$ 113.9	\$ 378.4	\$ 17.2	\$ 3.2	\$ -	\$ 1,443.0
OPERATING EARNINGS PER SHARE	1.33	0.57	0.23	0.78	0.03	0.01	-	2.95
Based on Average Shares of:	488 million							

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2014
Preliminary, unaudited results

(in millions)

Differences between GAAP and Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ (480.0)	\$ -	\$ 45.0	\$ (435.0)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	(480.0)	-	45.0	(435.0)
EXPENSES								
Maintenance and Other Operation	-	-	-	-	(411.0)	-	45.0	(366.0)
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	(23.0)	-	-	(23.0)
Taxes Other Than Income Taxes	-	-	-	-	(10.0)	-	-	(10.0)
TOTAL	-	-	-	-	(444.0)	-	45.0	(399.0)
OPERATING INCOME	-	-	-	-	(36.0)	-	-	(36.0)
Interest Income	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	12.0	-	-	12.0
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	-	(24.0)	-	-	(24.0)
Income Taxes	-	-	-	-	(8.0)	-	-	(8.0)
Equity Earnings	-	-	-	-	-	-	-	-
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	-	(16.0)	-	-	(16.0)
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	16.0	-	-	16.0
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	-	-	-	-	-	-	-	-
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mark-to-Market Impact of Economic Hedging Activities	-	-	-	-	-	-	-	-

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2015
Preliminary, unaudited results**

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ 2,471.5	\$ 1,188.6	\$ 87.5	\$ 836.0	\$ -	\$ 23.8	\$ (175.4)	\$ 4,432.0
Fuel & Other Consumables Used for Electric Generation	671.3	9.3	-	262.9	-	-	11.5	955.0
Purchased Gas & Energy for Resale, and Other	259.6	274.3	-	301.5	-	-	(104.4)	731.0
TOTAL	1,540.6	905.0	87.5	271.6	-	23.8	(82.5)	2,746.0
EXPENSES								
Maintenance and Other Operation	653.4	348.0	11.4	60.2	-	22.9	(92.9)	1,003.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	264.0	197.6	11.7	50.9	-	0.2	10.6	535.0
Taxes Other Than Income Taxes	97.6	122.3	16.4	10.5	-	-	1.2	248.0
TOTAL	1,015.0	667.9	39.5	121.6	-	23.1	(81.1)	1,786.0
OPERATING INCOME	525.6	237.1	48.0	150.0	-	0.7	(1.4)	960.0
Interest Income	4.1	(0.2)	-	0.6	-	2.1	(3.6)	3.0
AFUDC	15.8	3.6	13.6	-	-	-	-	33.0
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	(129.1)	(68.6)	(9.9)	(10.4)	-	(8.0)	5.0	(221.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	416.4	171.9	51.7	140.2	-	(5.2)	-	775.0
Income Taxes	142.4	58.9	23.4	48.6	(2.3)	4.0	-	275.0
Equity Earnings	0.5	-	17.3	-	(6.1)	0.3	-	12.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	274.5	113.0	45.6	91.6	(3.8)	(8.9)	-	512.0
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	8.0	-	-	8.0
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	274.5	113.0	45.6	91.6	4.2	(8.9)	-	520.0
Net Income - Noncontrolling Interests	1.0	-	-	-	-	-	-	1.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 273.5	\$ 113.0	\$ 45.6	\$ 91.6	\$ 4.2	\$ (8.9)	\$ -	\$ 519.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
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Preliminary, unaudited results**

(in millions, except EPS)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ 2,471.5	\$ 1,188.6	\$ 87.5	\$ 840.0	\$ 140.0	\$ 23.8	\$ (186.4)	\$ 4,565.0
Fuel & Other Consumables Used for Electric Generation	671.3	9.3	-	262.9	-	-	11.5	955.0
Purchased Gas & Energy for Resale, and Other	259.6	274.3	-	301.5	-	-	(104.4)	731.0
TOTAL	1,540.6	905.0	87.5	275.6	140.0	23.8	(93.5)	2,879.0
EXPENSES								
Maintenance and Other Operation	653.4	348.0	11.4	60.2	111.0	22.9	(103.9)	1,103.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	264.0	197.6	11.7	50.9	9.0	0.2	10.6	544.0
Taxes Other Than Income Taxes	97.6	122.3	16.4	10.5	3.0	-	1.2	251.0
TOTAL	1,015.0	667.9	39.5	121.6	123.0	23.1	(92.1)	1,898.0
OPERATING INCOME	525.6	237.1	48.0	154.0	17.0	0.7	(1.4)	981.0
Interest Income	4.1	(0.2)	-	0.6	-	2.1	(3.6)	3.0
AFUDC	15.8	3.6	13.6	-	-	-	-	33.0
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	(129.1)	(68.6)	(9.9)	(10.4)	(5.0)	(8.0)	5.0	(226.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	416.4	171.9	51.7	144.2	12.0	(5.2)	-	791.0
Income Taxes	142.4	58.9	23.4	50.6	1.7	4.0	-	281.0
Equity Earnings	0.5	-	17.3	-	(6.1)	0.3	-	12.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	274.5	113.0	45.6	93.6	4.2	(8.9)	-	522.0
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	274.5	113.0	45.6	93.6	4.2	(8.9)	-	522.0
Net Income - Noncontrolling Interests	1.0	-	-	-	-	-	-	1.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 273.5	\$ 113.0	\$ 45.6	\$ 93.6	\$ 4.2	\$ (8.9)	\$ -	\$ 521.0
OPERATING EARNINGS PER SHARE	0.56	0.23	0.09	0.19	0.01	(0.02)	-	1.06
Based on Average Shares of:	491 million							

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(in millions)

Differences between GAAP and Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ -	\$ -	\$ -	\$ (4.0)	\$ (140.0)	\$ -	\$ 11.0	\$ (133.0)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-	-
TOTAL	-	-	-	(4.0)	(140.0)	-	11.0	(133.0)
EXPENSES								
Maintenance and Other Operation	-	-	-	-	(111.0)	-	11.0	(100.0)
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	(9.0)	-	-	(9.0)
Taxes Other Than Income Taxes	-	-	-	-	(3.0)	-	-	(3.0)
TOTAL	-	-	-	-	(123.0)	-	11.0	(112.0)
OPERATING INCOME	-	-	-	(4.0)	(17.0)	-	-	(21.0)
Interest Income	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	5.0	-	-	5.0
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	(4.0)	(12.0)	-	-	(16.0)
Income Taxes	-	-	-	(2.0)	(4.0)	-	-	(6.0)
Equity Earnings	-	-	-	-	-	-	-	-
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	(2.0)	(8.0)	-	-	(10.0)
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	8.0	-	-	8.0
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	-	-	-	(2.0)	-	-	-	(2.0)
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ (2.0)	\$ -	\$ -	\$ -	\$ (2.0)
Mark-to-Market Impact of Economic Hedging Activities	-	-	-	(2.0)	-	-	-	(2.0)
	-	-	-	(2.0)	-	-	-	(2.0)

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
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Preliminary, unaudited results**

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ 2,450.3	\$ 1,231.2	\$ 54.5	\$ 901.3	\$ -	\$ 26.1	\$ (502.4)	\$ 4,161.0
Fuel & Other Consumables Used for Electric Generation	717.5	13.4	-	334.3	-	0.1	14.7	1,080.0
Purchased Gas & Energy for Resale, and Other	292.3	391.0	-	194.8	-	0.1	(429.2)	449.0
TOTAL	1,440.5	826.8	54.5	372.2	-	25.9	(87.9)	2,632.0
EXPENSES								
Maintenance and Other Operation	615.1	329.0	7.2	121.4	-	7.4	(82.1)	998.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	257.2	181.5	6.1	56.5	-	0.6	(2.9)	499.0
Taxes Other Than Income Taxes	95.3	117.3	9.0	12.2	-	(3.8)	-	230.0
TOTAL	967.6	627.8	22.3	190.1	-	4.2	(85.0)	1,727.0
OPERATING INCOME	472.9	199.0	32.2	182.1	-	21.7	(2.9)	905.0
Interest Income	2.8	8.9	-	1.1	-	(0.7)	(4.1)	8.0
AFUDC	11.7	3.4	12.0	(0.1)	-	-	-	27.0
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	(132.2)	(68.6)	(5.5)	(11.3)	-	(6.4)	7.0	(217.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	355.2	142.7	38.7	171.8	-	14.6	-	723.0
Income Taxes	135.5	50.6	17.8	54.4	0.5	5.2	-	264.0
Equity Earnings	0.9	-	21.6	-	1.4	0.1	-	24.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	220.6	92.1	42.5	117.4	0.9	9.5	-	483.0
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	11.0	-	-	11.0
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	220.6	92.1	42.5	117.4	11.9	9.5	-	494.0
Net Income - Noncontrolling Interests	1.0	-	-	-	-	-	-	1.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 219.6	\$ 92.1	\$ 42.5	\$ 117.4	\$ 11.9	\$ 9.5	\$ -	\$ 493.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2014
Preliminary, unaudited results**

(in millions)

Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ 2,450.3	\$ 1,231.2	\$ 54.5	\$ 901.3	\$ 155.0	\$ 26.1	\$ (516.4)	\$ 4,302.0
Fuel & Other Consumables Used for Electric Generation	717.5	13.4	-	334.3	-	0.1	14.7	1,080.0
Purchased Gas & Energy for Resale, and Other	292.3	391.0	-	194.8	-	0.1	(429.2)	449.0
TOTAL	1,440.5	826.8	54.5	372.2	155.0	25.9	(101.9)	2,773.0
EXPENSES								
Maintenance and Other Operation	615.1	329.0	7.2	121.4	124.0	7.4	(96.1)	1,108.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	257.2	181.5	6.1	56.5	8.0	0.6	(2.9)	507.0
Taxes Other Than Income Taxes	95.3	117.3	9.0	12.2	3.0	(3.8)	-	233.0
TOTAL	967.6	627.8	22.3	190.1	135.0	4.2	(99.0)	1,848.0
OPERATING INCOME	472.9	199.0	32.2	182.1	20.0	21.7	(2.9)	925.0
Interest Income	2.8	8.9	-	1.1	-	(0.7)	(4.1)	8.0
AFUDC	11.7	3.4	12.0	(0.1)	-	-	-	27.0
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	(132.2)	(68.6)	(5.5)	(11.3)	(4.0)	(6.4)	7.0	(221.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	355.2	142.7	38.7	171.8	16.0	14.6	-	739.0
Income Taxes	135.5	50.6	17.8	54.4	5.5	5.2	-	269.0
Equity Earnings	0.9	-	21.6	-	1.4	0.1	-	24.0
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	220.6	92.1	42.5	117.4	11.9	9.5	-	494.0
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	220.6	92.1	42.5	117.4	11.9	9.5	-	494.0
Net Income - Noncontrolling Interests	1.0	-	-	-	-	-	-	1.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 219.6	\$ 92.1	\$ 42.5	\$ 117.4	\$ 11.9	\$ 9.5	\$ -	\$ 493.0
OPERATING EARNINGS PER SHARE	0.45	0.19	0.09	0.24	0.02	0.02	-	1.01
Based on Average Shares of:	489 million							

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AND SUBSIDIARY COMPANIES
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(in millions)

Differences between GAAP and Operating Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	AEP River Operations	Corp & Other	Eliminations	Total AEP
Gross Margin								
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ (155.0)	\$ -	\$ 14.0	\$ (141.0)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	(155.0)	-	14.0	(141.0)
EXPENSES								
Maintenance and Other Operation	-	-	-	-	(124.0)	-	14.0	(110.0)
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	(8.0)	-	-	(8.0)
Taxes Other Than Income Taxes	-	-	-	-	(3.0)	-	-	(3.0)
TOTAL	-	-	-	-	(135.0)	-	14.0	(121.0)
OPERATING INCOME	-	-	-	-	(20.0)	-	-	(20.0)
Interest Income	-	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	4.0	-	-	4.0
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	-	-	-	-	(16.0)	-	-	(16.0)
Income Taxes	-	-	-	-	(5.0)	-	-	(5.0)
Equity Earnings	-	-	-	-	-	-	-	-
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	-	-	-	-	(11.0)	-	-	(11.0)
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	11.0	-	-	11.0
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-	-
NET INCOME	-	-	-	-	-	-	-	-
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-
Earnings Variance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mark-to-Market Impact of Economic Hedging Activities	-	-	-	-	-	-	-	-

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2015
Preliminary, unaudited results

(in millions)

Operating Earnings	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
Gross Margin	1,454.5	117.6	138.0	1,104.5	263.8	16.1	566.6	868.3	(65.0)	4,464.4
EXPENSES										
Maintenance and Other Operation	491.6	44.1	95.4	568.2	116.5	7.1	273.9	315.0	(67.8)	1,844.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	292.7	27.5	25.5	150.2	67.2	4.4	90.1	143.8	1.0	802.4
Taxes Other Than Income Taxes	93.1	9.9	2.4	67.0	16.9	5.0	27.8	66.1	-	288.2
TOTAL	877.4	81.5	123.3	785.4	200.6	16.5	391.8	524.9	(66.8)	2,934.6
OPERATING INCOME	577.1	36.1	14.7	319.1	63.2	(0.4)	174.8	343.4	1.8	1,529.8
Interest Income	1.9	0.1	-	7.2	1.7	-	0.3	1.2	-	12.4
AFUDC	10.4	0.2	1.0	9.2	0.7	-	6.1	18.3	-	45.9
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(145.6)	(5.1)	(1.8)	(68.9)	(33.3)	(1.2)	(44.4)	(91.4)	0.2	(391.5)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	443.8	31.3	13.9	266.6	32.3	(1.6)	136.8	271.5	2.0	1,196.6
Income Taxes	168.4	9.0	5.2	86.7	12.0	(0.1)	51.3	85.4	(1.8)	416.1
Equity Earnings	-	-	-	-	-	-	-	2.2	-	2.2
NET INCOME	275.4	22.3	8.7	179.9	20.3	(1.5)	85.5	188.3	3.8	782.7
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	3.0	-	3.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 275.4	\$ 22.3	\$ 8.7	\$ 179.9	\$ 20.3	\$ (1.5)	\$ 85.5	\$ 185.3	\$ 3.8	\$ 779.7
 GAAP / Reported Earnings	 275.4	 22.3	 8.7	 179.9	 20.3	 (1.5)	 85.5	 185.3	 3.8	 779.7

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2015
Preliminary, unaudited results

(in millions)

Operating Earnings	Ohio Power	AEP Texas Central	AEP Texas North	Eliminations	Trans & Dist Utilities
Gross Margin	1,390.0	878.8	213.2	(4.3)	2,477.7
EXPENSES					
Maintenance and Other Operation	568.1	292.8	100.8	(6.2)	955.5
Asset Impairments and Other Related Charges	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-
Depreciation and Amortization	178.6	311.0	46.1	-	535.7
Taxes Other Than Income Taxes	283.1	64.6	14.5	-	362.2
TOTAL	1,029.8	668.4	161.4	(6.2)	1,853.4
OPERATING INCOME	360.2	210.4	51.8	1.9	624.3
Interest Income	14.4	0.1	0.2	-	14.7
AFUDC	7.0	4.3	-	-	11.3
Investment Value Losses	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-
Interest Expense	(96.3)	(95.2)	(14.8)	-	(206.3)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	285.3	119.6	37.2	1.9	444.0
Income Taxes	100.6	43.4	11.5	0.7	156.2
Equity Earnings	-	-	-	-	-
NET INCOME	184.7	76.2	25.7	1.2	287.8
Net Income - Noncontrolling Interests	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-
OPERATING EARNINGS	\$ 184.7	\$ 76.2	\$ 25.7	\$ 1.2	\$ 287.8
GAAP / Reported Earnings	184.7	76.2	25.7	1.2	287.8

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2014
Preliminary, unaudited results

(in millions)

Operating Earnings	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
Gross Margin	1,344.6	79.4	146.3	1,074.6	315.4	16.8	531.8	778.6	(37.5)	4,250.0
EXPENSES										
Maintenance and Other Operation	491.2	9.6	97.3	593.9	110.9	7.4	269.2	300.6	(71.2)	1,808.9
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	300.1	9.5	23.8	150.1	70.7	3.9	73.1	138.3	2.2	771.7
Taxes Other Than Income Taxes	92.4	7.6	2.3	64.7	15.7	4.6	27.8	63.3	(0.1)	278.3
TOTAL	883.7	26.7	123.4	808.7	197.3	15.9	370.1	502.2	(69.1)	2,858.9
OPERATING INCOME	460.9	52.7	22.9	265.9	118.1	0.9	161.7	276.4	31.6	1,391.1
Interest Income	0.2	-	-	4.2	0.2	-	0.1	0.3	-	5.0
AFUDC	4.5	-	0.5	14.5	3.5	-	2.2	7.5	-	32.7
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(157.5)	(1.2)	(2.0)	(72.0)	(27.8)	(1.0)	(41.0)	(95.3)	2.1	(395.7)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	308.1	51.5	21.4	212.6	94.0	(0.1)	123.0	188.9	33.7	1,033.1
Income Taxes	121.2	19.1	13.3	71.6	34.4	-	47.0	60.3	13.4	380.3
Equity Earnings	-	-	-	-	-	-	-	1.4	-	1.4
NET INCOME	186.9	32.4	8.1	141.0	59.6	(0.1)	76.0	130.0	20.3	654.2
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	3.0	-	3.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 186.9	\$ 32.4	\$ 8.1	\$ 141.0	\$ 59.6	\$ (0.1)	\$ 76.0	\$ 127.0	\$ 20.3	\$ 651.2
x										
x										
GAAP / Reported Earnings	186.9	32.4	8.1	141.0	59.6	(0.1)	76.0	127.0	20.3	651.2

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2014
Preliminary, unaudited results

(in millions)

Operating Earnings	Ohio Power	AEP Texas Central	AEP Texas North	Eliminations	Trans & Dist Utilities
Gross Margin	1,333.4	837.6	205.6	(3.0)	2,373.6
EXPENSES					
Maintenance and Other Operation	565.1	265.3	95.0	(5.5)	919.9
Asset Impairments and Other Related Charges	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-
Depreciation and Amortization	165.2	291.0	42.5	-	498.7
Taxes Other Than Income Taxes	268.7	61.1	14.3	-	344.1
TOTAL	999.0	617.4	151.8	(5.5)	1,762.7
OPERATING INCOME	334.4	220.2	53.8	2.5	610.9
Interest Income	27.8	0.2	1.2	(0.1)	29.1
AFUDC	4.9	3.2	0.2	(0.1)	8.2
Investment Value Losses	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-
Interest Expense	(96.9)	(98.8)	(14.6)	-	(210.3)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	270.2	124.8	40.6	2.3	437.9
Income Taxes	98.8	45.8	13.4	0.8	158.8
Equity Earnings	-	-	-	-	-
NET INCOME	171.4	79.0	27.2	1.5	279.1
Net Income - Noncontrolling Interests	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-
OPERATING EARNINGS	\$ 171.4	\$ 79.0	\$ 27.2	\$ 1.5	\$ 279.1
GAAP / Reported Earnings	171.4	79.0	27.2	1.5	279.1

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2015
Preliminary, unaudited results**

(in millions)

Operating Earnings	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
Gross Margin	458.6	39.6	47.9	368.9	85.1	5.5	229.4	328.9	(23.3)	1,540.6
EXPENSES										
Maintenance and Other Operation	172.5	14.4	32.1	194.6	39.1	2.7	105.0	116.1	(23.1)	653.4
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	96.3	9.3	9.0	49.3	19.0	1.5	30.8	48.9	(0.1)	264.0
Taxes Other Than Income Taxes	32.0	3.4	0.8	21.6	5.9	1.6	9.3	23.0	-	97.6
TOTAL	300.8	27.1	41.9	265.5	64.0	5.8	145.1	188.0	(23.2)	1,015.0
OPERATING INCOME	157.8	12.5	6.0	103.4	21.1	(0.3)	84.3	140.9	(0.1)	525.6
Interest Income	0.4	-	-	1.9	1.6	-	0.2	-	-	4.1
AFUDC	3.5	0.2	-	2.2	0.2	-	2.5	7.2	-	15.8
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(46.6)	(2.9)	(0.8)	(23.2)	(11.1)	(0.5)	(15.0)	(29.2)	0.2	(129.1)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	115.1	9.8	5.2	84.3	11.8	(0.8)	72.0	118.9	0.1	416.4
Income Taxes	40.5	2.6	1.8	27.7	4.8	-	27.3	37.3	0.4	142.4
Equity Earnings	-	-	-	-	-	-	-	0.5	-	0.5
NET INCOME	74.6	7.2	3.4	56.6	7.0	(0.8)	44.7	82.1	(0.3)	274.5
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	1.0	-	1.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 74.6	\$ 7.2	\$ 3.4	\$ 56.6	\$ 7.0	\$ (0.8)	\$ 44.7	\$ 81.1	\$ (0.3)	\$ 273.5
 GAAP / Reported Earnings	 74.6	 7.2	 3.4	 56.6	 7.0	 (0.8)	 44.7	 81.1	 (0.3)	 273.5

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
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September 30, 2015
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(in millions)

Operating Earnings	Ohio Power	AEP Texas Central	AEP Texas North	Eliminations	Trans & Dist Utilities
Gross Margin	508.0	323.4	75.3	(1.7)	905.0
EXPENSES					
Maintenance and Other Operation	209.7	108.5	36.6	(6.8)	348.0
Asset Impairments and Other Related Charges	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-
Depreciation and Amortization	63.7	117.9	16.0	-	197.6
Taxes Other Than Income Taxes	93.7	23.6	5.0	-	122.3
TOTAL	367.1	250.0	57.6	(6.8)	667.9
OPERATING INCOME	140.9	73.4	17.7	5.1	237.1
Interest Income	(0.4)	0.1	0.1	-	(0.2)
AFUDC	2.2	1.4	-	-	3.6
Investment Value Losses	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-
Interest Expense	(32.6)	(31.1)	(5.0)	0.1	(68.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	110.1	43.8	12.8	5.2	171.9
Income Taxes	38.5	15.4	3.1	1.9	58.9
Equity Earnings	-	-	-	-	-
NET INCOME	71.6	28.4	9.7	3.3	113.0
Net Income - Noncontrolling Interests	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-
OPERATING EARNINGS	\$ 71.6	\$ 28.4	\$ 9.7	\$ 3.3	\$ 113.0
GAAP / Reported Earnings	71.6	28.4	9.7	3.3	113.0

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2014
Preliminary, unaudited results**

(in millions)

Operating Earnings	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
Gross Margin	429.8	26.8	48.2	338.9	92.2	5.1	214.5	300.6	(15.6)	1,440.5
EXPENSES										
Maintenance and Other Operation	168.0	3.6	29.7	203.3	35.7	2.4	93.3	98.6	(19.5)	615.1
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	99.9	2.0	8.0	50.6	24.1	1.3	24.5	46.8	-	257.2
Taxes Other Than Income Taxes	31.6	2.7	0.9	22.1	5.1	1.5	9.2	22.3	(0.1)	95.3
TOTAL	299.5	8.3	38.6	276.0	64.9	5.2	127.0	167.7	(19.6)	967.6
OPERATING INCOME	130.3	18.5	9.6	62.9	27.3	(0.1)	87.5	132.9	4.0	472.9
Interest Income	1.0	-	-	1.4	0.1	-	0.1	0.2	-	2.8
AFUDC	1.6	-	0.2	5.7	0.8	-	0.2	3.2	-	11.7
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(52.7)	(0.4)	(1.0)	(22.7)	(9.5)	(0.4)	(13.9)	(31.7)	0.1	(132.2)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	80.2	18.1	8.8	47.3	18.7	(0.5)	73.9	104.6	4.1	355.2
Income Taxes	31.4	6.5	6.3	20.7	6.9	(0.1)	28.8	31.1	3.9	135.5
Equity Earnings	-	-	-	-	-	-	-	0.9	-	0.9
NET INCOME	48.8	11.6	2.5	26.6	11.8	(0.4)	45.1	74.4	0.2	220.6
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	1.0	-	1.0
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS	\$ 48.8	\$ 11.6	\$ 2.5	\$ 26.6	\$ 11.8	\$ (0.4)	\$ 45.1	\$ 73.4	\$ 0.2	\$ 219.6
 GAAP / Reported Earnings	 48.8	 11.6	 2.5	 26.6	 11.8	 (0.4)	 45.1	 73.4	 0.2	 219.6

**AMERICAN ELECTRIC POWER COMPANY, INC.
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(in millions)

Operating Earnings	Ohio Power	AEP Texas Central	AEP Texas North	Eliminations	Trans & Dist Utilities
Gross Margin	448.2	308.4	71.3	(1.1)	826.8
EXPENSES					
Maintenance and Other Operation	199.0	99.9	32.1	(2.0)	329.0
Asset Impairments and Other Related Charges	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-
Depreciation and Amortization	55.0	112.2	14.3	-	181.5
Taxes Other Than Income Taxes	89.6	22.8	4.9	-	117.3
TOTAL	343.6	234.9	51.3	(2.0)	627.8
OPERATING INCOME	104.6	73.5	20.0	0.9	199.0
Interest Income	7.6	0.2	1.2	(0.1)	8.9
AFUDC	1.9	1.6	-	(0.1)	3.4
Investment Value Losses	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-
Interest Expense	(31.1)	(32.6)	(4.9)	-	(68.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	83.0	42.7	16.3	0.7	142.7
Income Taxes	28.9	16.3	5.2	0.2	50.6
Equity Earnings	-	-	-	-	-
NET INCOME	54.1	26.4	11.1	0.5	92.1
Net Income - Noncontrolling Interests	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-
OPERATING EARNINGS	\$ 54.1	\$ 26.4	\$ 11.1	\$ 0.5	\$ 92.1
GAAP / Reported Earnings	54.1	26.4	11.1	0.5	92.1